

SWEPDRI LIMITED

20th April 2005

Mr. Scott Evans
Stock Exchange of Newcastle Limited
ABN 11 000 902 063
Ground Floor
384 Hunter Street
Newcastle NSW 2300

Facsimile Number: (02) 4929 1556

Dear Scott,

RE: AUDITED ACCOUNTS FOR 1st July 2004 - 31st December 2004

In addition to notification by our Solicitor Mr. Ian Congdon please accept this letter as notification that we will be lodging our Audited Accounts on or about the 3rd/4th May 2005.

This letter is to confirm that we have today checked with our Auditors and our Audited Accounts are being finalised currently. We have provided all of the supporting information that has been requested by BKR Walker Wayland.

Mr. Hans Graf, Chairman is currently booked to sign and accept the audited accounts at 10.00 am on Tuesday 3rd May 2005 at the offices of our auditors BKR Walker Wayland at Level 8, 55 Hunter Street Sydney.

We have included a Press Release signed by our Chairman. Please make this information available to the Stock Exchange.

Should you have questions regarding the above please feel free to contact the writer.

Kind regards,

Ms Ana Iannacito
Accounts Department

a lannagito

SwepDri Limited

ADDRESS:

POSTAL:

Unit 1, 10-14 Lilian Fowler Place

Marrickville NSW 2040

Australia

PO Box 112

Westgate NSW 2048

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ABN: 64 099 851 653



SWEPDRI LIMITED

21st April 2005

Mr. Scott Evans Stock Exchange of Newcastle Limited ABN 11 000 902 063 Ground Floor 384 Hunter Street Newcastle NSW 2300

Facsimile Number: (02) 4929 1556

PRESS RELEASE

RE: Audited accounts for the period of 1st July 2004 - 31st December 2004

It is anticipated that the Audited Accounts will be signed off on the morning of Tuesday 3rd May 2005 at 10.00am. BKR Walker Wayland will be lodging the Audited Accounts shortly thereafter.

Yours sincerely,

Mr Hans Graf

Chairman

SwepDri Limited

ADDRESS: Unit 1, 10-14 Lillan Fowler Place

Marrickville NSW 2040

Australia

POSTAL: PO Box 112

Westgate NSW 2048

Australia



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